

# Benelux

(Belgium, Netherlands, Luxembourg: 17% of respondents)

## Organisation

### Who is the risk manager?

Male: 70%  
Female: 30%

Typically between  
46 and 55 years

Usually has more than 10 years  
of professional experience

34% earn between  
€60 k and €100 k  
per year

**77%** of respondents work within  
large companies (>250 staff  
headcount, >€50 m turnover)

**46%** of respondents come from  
industry

### Activities of the risk manager



**28%**

in charge of Enterprise  
Risk Management (ERM)



**29%**

in charge of both ERM  
and Insurance Management  
(IM)



**43%**

in charge of IM

### In 2018

35% ERM  
27% both ERM and IM  
38% IM

### Top 3 ERM activities

#### Top 3 ERM activities

Development of risk maps:  
risk identification, analysis,  
evaluation, prioritisation and  
reporting

**79%**

Design and implementation of  
risk controls / prevention

**73%**

Definition of the Enterprise  
Risk Management governance,  
framework, processes, and/or  
tools

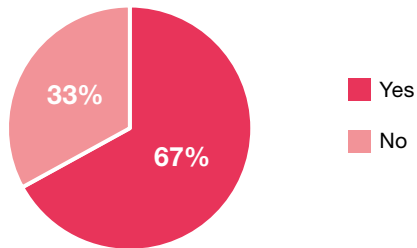
**73%**

### In 2018

The alignment and  
integration of risk  
management as part of  
the business strategy  
was the 1<sup>st</sup> ERM activity  
but is not in the Top 3  
in 2020. The development  
of risk maps was 2<sup>nd</sup>,  
and the definition and  
implementation of  
ERM was already 3<sup>rd</sup>.  
Designing risk controls  
was not in the Top 3.

## Certification

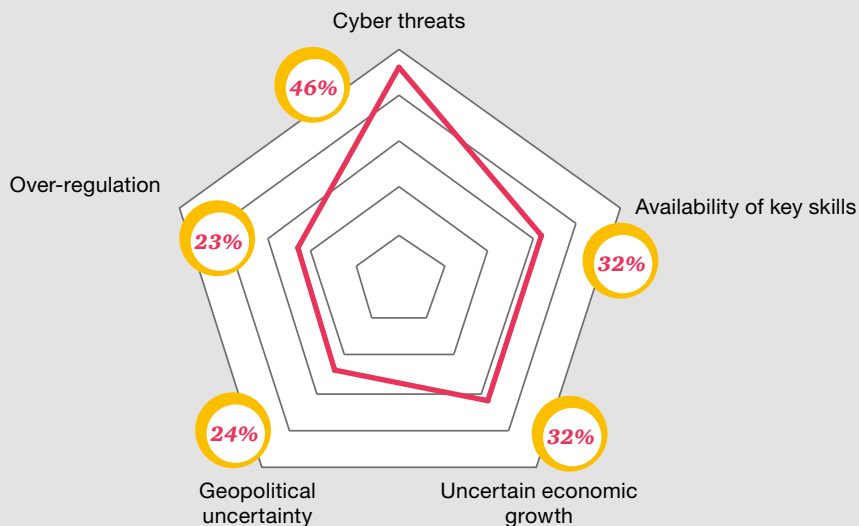
Do you have a specific qualification in risk and/or insurance management?



79% say that a recognised certification matters in practising risk management. 66% are already certified or planning to apply.

## Top risks

Top 5 risks for growth prospects within the next 12 months



### In 2018

Cyber threats were less of a concern to risk managers with 36%. The speed of technological change (33%) and the changing of consumer behaviour (28%) were in the Top 5, while geopolitical uncertainty and uncertain economic growth were not.

### Top 3 within the next 3 years

- Speed of technological change (20%)
- Cyber threats (18%)
- Changing consumer behaviour (18%)

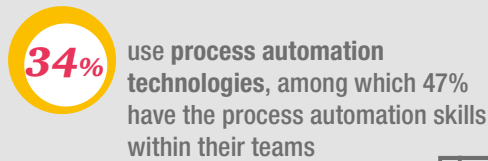
### Top 3 within the next 10 years

- Climate change and environmental damage (15%)
- Changing consumer behaviour (13%)
- Geopolitical uncertainty (10%)

## Digital transformation

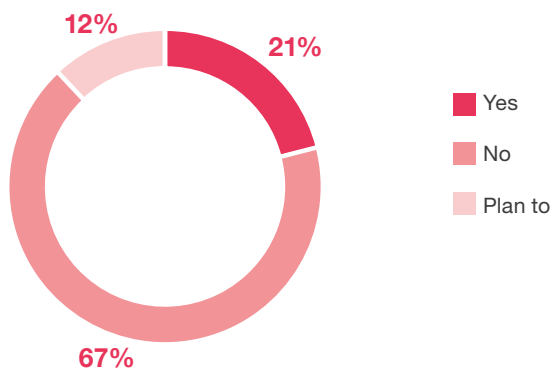


43% in 2018



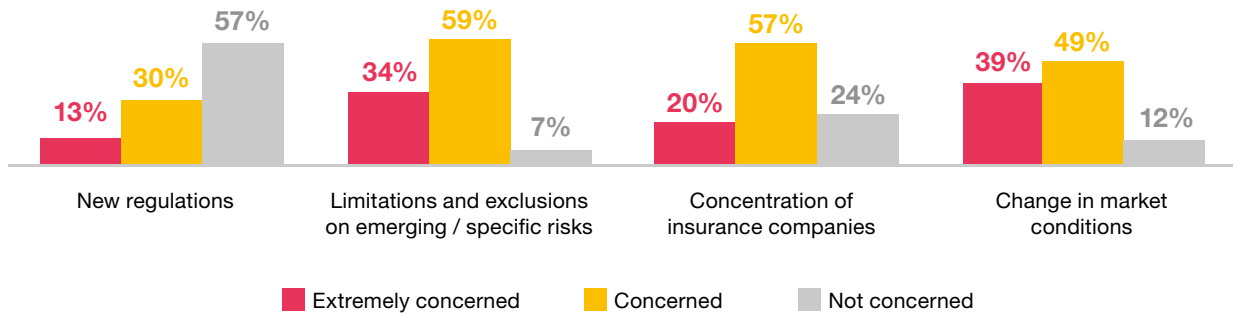
## Implications in ESG

Is the risk manager playing a specific role regarding ESG-related risks in their organisation?

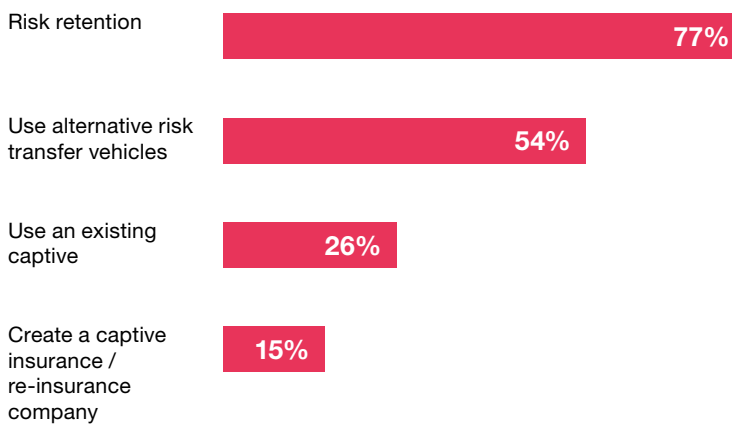


## Implications for insurance management

### Top concerns regarding the insurance market



### Insurance management strategy for difficult-to-insure risks during the next 2 years



### In 2018

The use of an existing captive was not in the top strategies, by contrast with lobbying the insurance market.

68%

of respondents estimate that the involvement of their captive over the next 2 years will be more important in traditional lines of cover.

Examples include employee benefits, general / third party liability, employers' liability / workers, compensation, property, terrorism, automobile liability, professional liability.